

H. Res. ____

H.R. 3581 - Budget and Accounting Transparency Act of 2011

1. Structured rule.
2. Provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on the Budget.
3. Waives all points of order against consideration of the bill.
4. Makes in order as original text for the purpose of amendment the amendment in the nature of a substitute consisting of the text of Rules Committee Print 112-13, and provides that it shall be considered as read.
5. Waives all points of order against the amendment in the nature of a substitute made in order as original text.
6. Makes in order only those amendments printed in the Rules Committee report accompanying the resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole.
7. Waives all points of order against the amendments printed in the Rules Committee report.
8. Provides one motion to recommit with or without instructions.

RESOLUTION

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 3581) to amend the Balanced Budget and Emergency Deficit Control Act of

1985 to increase transparency in Federal budgeting, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on the Budget. After general debate the bill shall be considered for amendment under the five-minute rule. In lieu of the amendment in the nature of a substitute recommended by the Committee on the Budget now printed in the bill, it shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 112-13. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SUMMARY OF AMENDMENTS PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. Jackson Lee (TX)	#3 Would shorten from one year to six months after enactment the requirement that CBO and OMB to report to Congress on the feasibility of applying fair value concepts to budgeting for the costs of Federal insurance programs.	(10 minutes)
2. Dold (IL), Quigley (IL)	#2 Would require the OMB Director to prepare all budgets submitted to the President according to both accrual-basis and cash-basis GAAP accounting standards.	(10 minutes)
3. Tonko (NY)	#5 (LATE) Would establish a Commission of budgeting and accounting experts to provide recommendations to Congress regarding the best measure to accurately account for the costs of Federal credit programs. Would allow the Commission to delay and or supersede the provisions of the bill.	(10 minutes)